

Message Text

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14

ACTION XMB-04

INFO OCT-01 AF-06 ISO-00 EB-07 AID-05 CIAE-00 INR-07

NSAE-00 CIEP-01 FRB-03 OMB-01 OPIC-03 SP-02 TRSE-00

USIE-00 SSO-00 INRE-00 /040 W
----- 063783

O R 080905Z MAY 75

FM AMEMBASSY FREETOWN

TO SECSTATE WASHDC IMMEDIATE 1111

INFO USDOC WASHDC

LIMITED OFFICIAL USE FREETOWN 0948

DEPARTMENT PLEASE PASS TO EXIMBANK

E.O. 11652: N/A

TAGS: BTOP SL

SUBJECT: PROPOSED AMERICAN HOTEL INVESTMENT

1. LAWYER STANLEY SIEGEL AND ARCHITECT HARVEY GORDON, WASHINGTON-BASED HOTEL DEVELOPERS CALLED ON AMBASSADOR MAY 7 AND DESCRIBED PLANS TO BUILD 240 ROOM FULL SERVICE HOTEL AND CONFERENCE CENTER IN FREETOWN. THEY CLAIMED THEY EXPECT FAVORABLE CABINET DECISION ON MAY 8 THAT WILL GIVE THEM GREEN LIGHT TO GO AHEAD WITH PROJECT. SIEGEL AND GORDON SAY THEIR PROPOSAL HAS APPROVAL OF FINANCE MINISTER KAMARA-TAYLOR, TOURISM MINISTER SEMBU-FORNA AND GOVERNOR OF BANK OF SIERRA LEONE BANGURA. AMBASSADOR PALMER ALSO INVOLVED.

2. IN CONVERSATIONS WITH SIEGEL AND GORDON, GOSL OFFICIALS HAVE CONSISTENTLY STRESSED DESIRE TO HAVE HOTEL FINISHED BEFORE APRIL 1976. THIS FACT LEADS EMBASSY TO BELIEVE THAT HOTEL DESIRED FOR DELEGATIONS TO OAU FOREIGN MINISTERS MEETING IN FREETOWN IN 1976.

3. PROJECT HIGHLY DEPENDENT ON \$5-6 MILLION EXIM FINANCING THAT SIEGEL CLAIMS TO HAVE DISCUSSED WITH YOUNG OF EXIM
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RECENTLY. SIEGEL BELIEVES FAVORABLE EXIM ACTION LIKELY BY

MID-JULY, THUS ALLOWING RAPID CONSTRUCTION SCHEDULE.
EMBASSY REQUESTS URGENT EXIM ASSESSMENT TO ALLOW US PROVIDE
ACCURATE ASSESSMENT IF ASKED BY GOSL OFFICIALS.
SAMUELS

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NNN

Message Attributes

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